

Minutes of CoST Interim Board Meeting No. 13 15 January 2015 (By Telephone)

Participants

Board:

Chrik Poortman (Chair)
George Ofori (GO)
Bekure Ketema (BK) (Missed most of the meeting due to poor connectivity)
Vincent Lazatin (VL)
Petter Matthews (PM)
Per Nielsen (PN)

In Attendance:

John Hawkins (JH)
Bernadine Fernz (BF)

	Discussion & Decisions	Responsible	Deadline
Item 1. Chairman's welcome and opening remarks			
1.1	CP welcomed those present in London and those who joined the meeting by telephone. He explained that the meeting would focus primarily on the proposal to support CoST that had been received from DFID.	N/A	N/A
Item 2. Approval of the minutes of Board Meeting No. 12			
2.1	The minutes of the meeting held on 22-23 September 2014 were approved as an accurate record of the meeting.	N/A	N/A
Item 3. Matters arising from the minutes of the previous meeting			
3.1	All MSGs were consulted on the proposal to extend the mandate of the Interim Board until resources are available to convene a General Assembly and elect a Board. No objections were received and the mandate therefore has been extended.	N/A	N/A
3.2	Given that the time available for the meeting was short, it was agreed that all other matters arising would be carried over until the next meeting.	N/A	N/A
Item 4. DFID proposal			
4.1	DFID is considering providing financial support to CoST. The Investment Climate Team has been in discussions with the IS and has been consulting with some of our supporters. In December 2014 it provided a summary proposal that included its initial analysis of CoST and suggestions for how a relationship could be structured. This proposal was circulated amongst	N/A	N/A

	Board Members.		
4.2	Key features of the proposal are (a) DFID is willing in principle to consider providing financial support over a 5 year period; (b) during the first 12 months, CoST would be required to undertake a Strategic Review and develop a new Business Plan; (c) in the same period, CoST would need to mobilise financial support from other funders; (d) DFID's financial contribution would eventually not exceed 50% of the amount required by the Business Plan; (e) at the end of the initial 12 month period, depending on the results of the Strategic Review and business planning exercise and the extent to which support from other funders had been secured, DFID would confirm its support for the remaining 4 years.	N/A	N/A
4.3	The Board welcomed DFID's willingness to support CoST. It was gratified that DFID recognised that CoST had made good progress in recent years despite being severely financially constrained. It agreed unanimously that we should accept DFID's proposal in principal and work with them to finalise the details of an agreement.	N/A	N/A
4.4	Four areas were identified to be included in the discussions between CoST and DFID: (a) it would help us to understand better how CoST aligns with DFID's strategic priorities; (b) the period of 12 months to complete the strategic review and business planning exercise and secure additional financial support seems very tight; (c) we hope that DFID will become a partner to CoST that not only provides financial support, but uses its bilateral and multilateral relationships to promote the programme and help us obtain additional support for it; and (d) understanding how the strategic review would be completed in practical terms. CP and PM were mandated to negotiate with DFID on these points.	Jan 2015	Jan 2015
Item 5. Consultation			
5.1	The IS used the comments received from Board members to update the document that will be used as the basis to consult with MSGs on (a) 'Rebranding the CoST Product' and (b) 'Improving Performance Monitoring'.	N/A	N/A
5.2	The Board approved the revised consultation document subject to the following amendments: (a) include a question to explore how useful the Table 1 is in its current format and see if additional information would be necessary to help users understand it; (b) refer to Boxes 1, 2 and 3 in the text and direct readers to them. The IS was mandated to go to consultation without going back to the Board.	IS	First quarter 2015

Item 6. Other business			
6.1	The IS is expecting a draft report from the independent evaluation team next week. It will be circulated amongst Board members for comment at the appropriate time.	IS	January 2015
6.2	The IS will be making financial contributions to individual national programmes in the next few weeks. As a result of financial constraints, mainly resulting from the end of DGF support, the amounts available will be modest and some countries may not receive all that they have requested. Once all applications are received, the IS will develop a proposal for disbursements and circulate it amongst Board members on a 'no objection' basis.	IS	Jan/Feb 2015
Item 7. Date of next meeting			
7.1	The next meeting was scheduled for 20/21 April 2015 in London. Board Members should pencil these dates in their diaries, but not book flights until they are confirmed.	N/A	N/A

These minutes were approved as an accurate record of the meeting.



26th January 2015

Christiaan J. Poortman
Chair

Date